

C Accumulation USD | Data as at 31.10.2019

Fund objectives and investment policy

The fund aims to provide capital growth and income by investing in equities of companies worldwide.

The fund invests at least two-thirds of its assets in a diversified portfolio of equities of companies worldwide. The fund focuses on companies that have certain "Value" and/or "Quality" characteristics. Value means looking at indicators such as cash flows, dividends and earnings to identify securities which the manager believes have been undervalued by the market. Quality means looking at indicators such as a company's profitability, stability and financial strength. The fund is managed with reference to material environmental, social and governance factors. This means issues such as climate change, environmental performance, labour standards or board composition that could impact a company's value may be considered in the assessment of companies. The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the fund more efficiently. The fund may also hold cash.

Relevant risk as associated with this Fund are shown overleaf and should be carefully considered before making any investment.

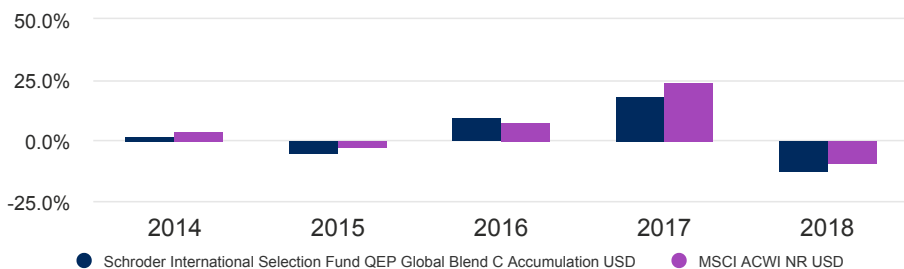
Share class performance

Cumulative performance	1 month	3 months	YTD	1 year	3 years	5 years	Since inception
Share class (Net)	3.0	2.0	15.8	9.3	25.8	24.3	62.7
Benchmark	2.7	2.4	19.4	12.6	38.0	40.8	88.7

Discrete yearly performance	Oct 14 - Oct 15	Oct 15 - Oct 16	Oct 16 - Oct 17	Oct 17 - Oct 18	Oct 18 - Oct 19
Share class (Net)	-3.1	1.9	18.5	-2.9	9.3
Benchmark	-0.0	2.0	23.2	-0.5	12.6

Calendar year performance	2014	2015	2016	2017	2018
Share class (Net)	2.3	-4.9	9.5	18.7	-12.5
Benchmark	4.2	-2.4	7.9	24.0	-9.4

Performance over 5 years (%)



Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.

Exchange rate movements may cause the value of investments to fall as well as rise.

Source: Morningstar, bid to bid, net income reinvested, net of fees. On 03.09.2012, the Fund, previously named Schroder ISF QEP Global Dynamic Blend, changed its name to Schroder ISF QEP Global Blend.

The fund is not managed with reference to a benchmark but its performance may be measured against one or more.

Fund facts

Fund manager	QEP Investment Team led by Justin Abercrombie
Managed fund since	29.02.2012
Fund management company	Schroder Investment Management (Europe) S.A.
Domicile	Luxembourg
Fund launch date	29.02.2012
Share class launch date	29.02.2012
Fund base currency	USD
Share class currency	USD
Fund size (Million)	USD 335.25
Number of holdings	572
Benchmark	MSCI ACWI NR USD
Unit NAV	USD 162.7347
Dealing frequency	Daily
Distribution frequency	No Distribution

Fees & expenses

Ongoing charge	0.86%
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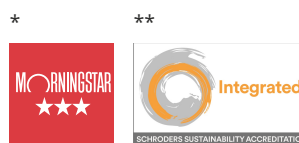
Purchase details

Minimum initial subscription	USD 1,000 ; EUR 1,000 or their near equivalent in any other freely convertible currency.
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Codes

ISIN	LU0740768584
Bloomberg	SQGDBCX LX
SEDOL	B6TLR48

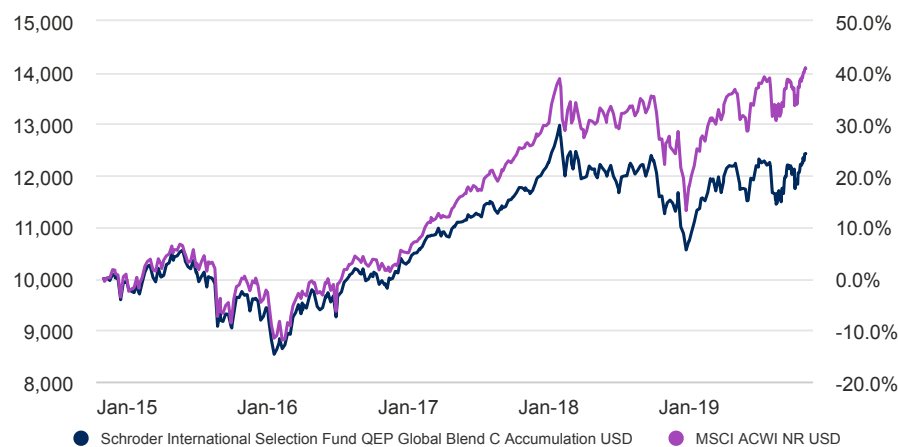
Ratings and accreditation



Please refer to the Important information section for the disclosure. The above are external ratings and the internal ESG accreditation.

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5 year return of USD 10,000



Past Performance is not a guide to future performance and may not be repeated.

The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of any overseas investments to rise or fall.

The chart is for illustrative purposes only and does not reflect an actual return on any investment.

Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

Risk considerations

China country risk: Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the fund.

Counterparty risk: The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the fund, potentially creating a partial or total loss for the fund.

Currency risk: The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.

Derivatives risk: A derivative may not perform as expected, and may create losses greater than the cost of the derivative.

Emerging markets & frontier risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.

Equity risk: Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.

Leverage risk: The fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.

Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

Operational risk: Failures at service providers could lead to disruptions of fund operations or losses.

Synthetic risk & reward indicator (SRI)

LOWER RISK

Potentially lower reward

HIGHER RISK

Potentially higher reward



The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile. The fund's risk category is not guaranteed to remain fixed and may change over time. A fund in the lowest category does not mean a risk-free investment. The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	11.0	11.3
Alpha (%) (3y)	-2.6	-
Beta (3y)	0.9	-
Sharpe ratio (3y)	0.6	0.9
Dividend Yield (%)	3.0	-
Price to book	1.9	-
Price to earnings	14.1	-

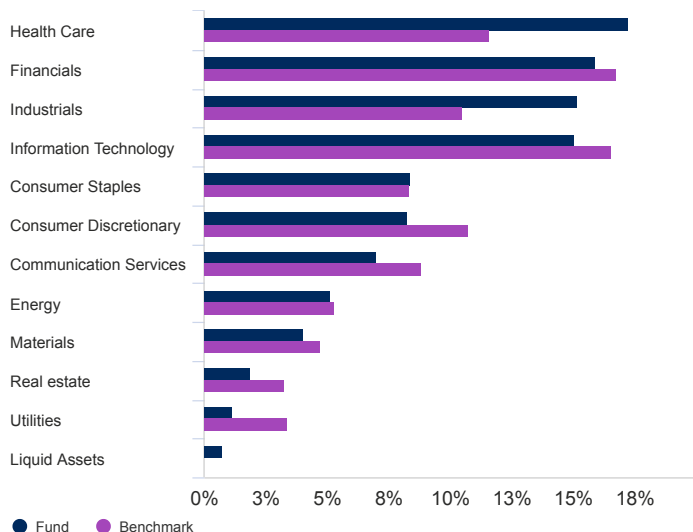
Source: Morningstar. The above ratios are based on bid to bid price based performance data.

These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

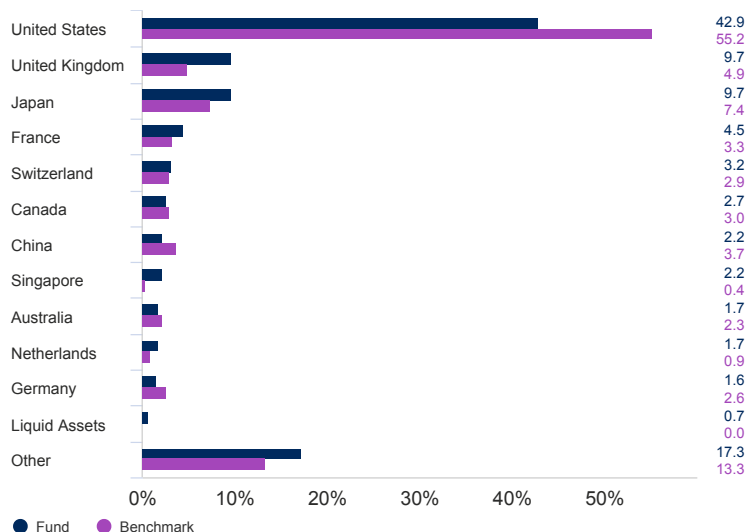
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Asset allocation

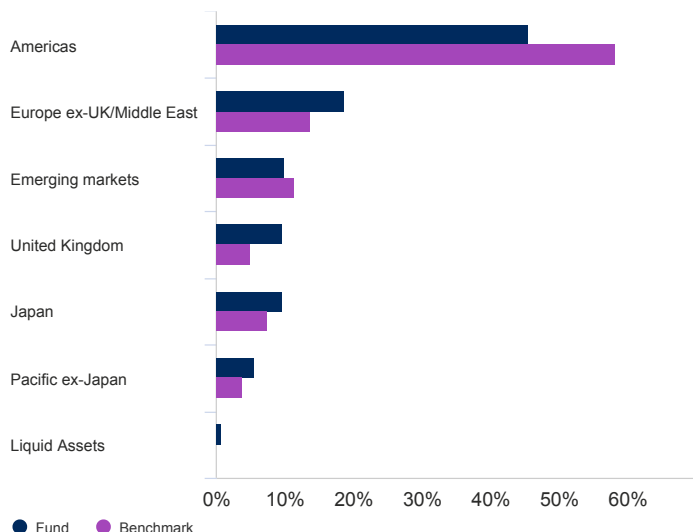
Sector (%)



Geographical Breakdown (%)



Region (%)



Top 10 holdings (%)

	Holding name	%
1	GlaxoSmithKline PLC	1.1
2	Amgen Inc	1.1
3	Roche Holding AG	1.0
4	Novartis AG	1.0
5	Quest Diagnostics Inc	0.9
6	Astellas Pharma Inc	0.9
7	Merck & Co Inc	0.9
8	AbbVie Inc	0.9
9	Check Point Software Technologies Ltd	0.9
10	International Business Machines Corp	0.8

Source: Schroders. Top holdings and asset allocation are at fund level.

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** Sustainability Accreditation

Our Schroders Sustainability Accreditation aims to help investors distinguish how we consider Environmental, Social and Governance ("ESG") factors across our products.

This fund has been awarded an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement.